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Chairwoman Bye, Chairwoman Willis, and members of the Higher Education and Employment Advancement Committee, I come before you today to express my unwavering support of H.B. 5362 An Act Concerning a Deduction From The Personal Income Tax For Student Loan Interest.

Over the past 20 years or we have strongly encouraged our state's youth to actively and aggressively pursue the dream of a college education. We have promised our state's youth that if they get a college diploma they will be able to find work, buy a home, get married, and pursue all the trappings of life, liberty and the pursuit of happiness. Unfortunately, as we have all seen, unforeseeable circumstances can happen such as a recession. Our state's college students are now faced with a daunting challenge. With high unemployment makes the job pool that much smaller, and they have difficult choices to make. Do they end there college career with simply a bachelor's degree or do they continue forward in the pursuit of post-graduate studies in order to make themselves more attractive to potential employers. My daughter Crystal is one of those students who choose to continue on with her education and graduated from Quinnipiac University.

Crystal faces an uphill battle. She not only has taken out student loans well over \$200,000, but she faces the prospect of beginning her adult life under the gloomy cloud of debt. With a repayment schedule that will take years before she even starts to make a serious dent in this massive wall of debt, she will have to make these payments while attempting to get married, buy a home, have children, buy cars etc. While accruing this debt was of her personal choice, and she will work hard to make sure all of her financial obligations are taken care of, this bill would put more money in her pocket making it easier to attend to these financial obligations.

There are many students like my daughter. And while some accrue debt from post-graduate studies, students are also accruing piles of debt in undergraduate studies. With the recent recessions, Parents that set up college funds or promised to pay for college were forced to tap into those funds due to the recent recession in order to keep a roof over

there heads, and with the cost of college like gasoline, rising and rising, more and more students like Crystal are going to be leaving college under the weight of growing debt.

We have the opportunity to help. We can pass this bill, put money in our college student's pocket that they can use not only to put money into our economy when it needs it most, but to also keep them in the State of Connecticut. These students represent the best and brightest of what our state has to offer, let us keep them here and make Connecticut the finest state in New England. Ladies and Gentleman of this committee, I thank you for this opportunity